

Navient Student Loan Trust 2015-3
Monthly Servicing Report

Distribution Date 07/26/2021

Collection Period 06/01/2021 - 06/30/2021

Navient Funding, LLC - *Depositor*

Navient Solutions - *Master Servicer and Administrator*

Wells Fargo - *Indenture Trustee*

Wells Fargo Bank, National Association - *Eligible Lender Trustee*

Navient Funding - *Excess Distribution Certificateholder*

I. Deal Parameters

| A | Student Loan Portfolio Characteristics | 06/18/2015 | 05/31/2021 | 06/30/2021 |
|----------|---|--------------------------|--------------------------|--------------------------|
| | Principal Balance | \$ 731,924,193.58 | \$ 382,492,259.57 | \$ 380,431,099.71 |
| | Interest to be Capitalized Balance | 5,723,713.00 | 2,705,507.99 | 2,369,632.90 |
| | Pool Balance | \$ 737,647,906.58 | \$ 385,197,767.56 | \$ 382,800,732.61 |
| | Specified Reserve Account Balance | 12,418,487.00 | 962,994.42 | 957,001.83 |
| | Adjusted Pool ⁽¹⁾ | \$ 750,066,393.58 | \$ 386,160,761.98 | \$ 383,757,734.44 |
| | Weighted Average Coupon (WAC) | 5.90% | 6.00% | 6.00% |
| | Number of Loans | 106,911 | 45,469 | 45,011 |
| | Aggregate Outstanding Principal Balance - Tbill | | \$ 46,656,894.88 | \$ 46,164,740.56 |
| | Aggregate Outstanding Principal Balance - LIBOR | | \$ 338,540,872.68 | \$ 336,635,992.05 |
| | Pool Factor | | 0.511798523 | 0.508613668 |
| | Since Issued Constant Prepayment Rate | | 2.06% | 1.95% |

⁽¹⁾ The Specified Reserve Account balance is included in the Adjusted Pool until the Pool Balance is less than or equal to 40% of the original pool.

| B | Debt Securities | Cusip/Isin | 06/25/2021 | 07/26/2021 |
|----------|------------------------|-------------------|-------------------|-------------------|
| | A2 | 63939LAB3 | \$ 360,368,350.55 | \$ 358,001,368.42 |
| | B | 63939LAC1 | \$ 20,000,000.00 | \$ 20,000,000.00 |

| C | Account Balances | 06/25/2021 | 07/26/2021 |
|----------|--------------------------------------|-------------------|-------------------|
| | Reserve Account Balance | \$ 962,994.42 | \$ 957,001.83 |
| | Capitalized Interest Account Balance | \$ - | \$ - |
| | Floor Income Rebate Account | \$ 865,579.34 | \$ 1,703,943.86 |
| | Supplemental Loan Purchase Account | \$ - | \$ - |

| D | Asset / Liability | 06/25/2021 | 07/26/2021 |
|----------|--|-------------------|-------------------|
| | Adjusted Pool Balance + Supplemental Loan Purchase | \$ 386,160,761.98 | \$ 383,757,734.44 |
| | Total Notes | \$ 380,368,350.55 | \$ 378,001,368.42 |
| | Difference | \$ 5,792,411.43 | \$ 5,756,366.02 |
| | Parity Ratio | 1.01523 | 1.01523 |

II. Trust Activity 06/01/2021 through 06/30/2021

| | | |
|----------|--|------------------------|
| A | Student Loan Principal Receipts | |
| | Borrower Principal | 1,407,100.35 |
| | Guarantor Principal | 427,661.95 |
| | Consolidation Activity Principal | 1,569,577.48 |
| | Seller Principal Reimbursement | 29.50 |
| | Servicer Principal Reimbursement | 604.79 |
| | Rejected Claim Repurchased Principal | - |
| | Other Principal Deposits | - |
| | Total Principal Receipts | \$ 3,404,974.07 |
| B | Student Loan Interest Receipts | |
| | Borrower Interest | 564,313.96 |
| | Guarantor Interest | 14,300.76 |
| | Consolidation Activity Interest | 34,815.86 |
| | Special Allowance Payments | 0.00 |
| | Interest Subsidy Payments | 0.00 |
| | Seller Interest Reimbursement | 0.00 |
| | Servicer Interest Reimbursement | (439.69) |
| | Rejected Claim Repurchased Interest | 0.00 |
| | Other Interest Deposits | 22,107.26 |
| | Total Interest Receipts | \$ 635,098.15 |
| C | Reserves in Excess of Requirement | \$ 5,992.59 |
| D | Investment Income | \$ 50.84 |
| E | Funds Borrowed from Next Collection Period | \$ - |
| F | Funds Repaid from Prior Collection Period | \$ - |
| G | Loan Sale or Purchase Proceeds | \$ - |
| H | Initial Deposits to Collection Account | \$ - |
| I | Excess Transferred from Other Accounts | \$ - |
| J | Other Deposits | \$ - |
| K | Funds Released from Capitalized Interest Account | \$ - |
| L | Less: Funds Previously Remitted: | |
| | Servicing Fees to Servicer | \$ - |
| | Consolidation Loan Rebate Fees to Dept. of Education | \$(176,244.94) |
| | Floor Income Rebate Fees to Dept. of Education | \$ - |
| | Funds Allocated to the Floor Income Rebate Account | \$(838,364.52) |
| M | AVAILABLE FUNDS | \$ 3,031,506.19 |
| N | Non-Cash Principal Activity During Collection Period | \$(1,343,814.21) |
| O | Non-Reimbursable Losses During Collection Period | \$ 8,588.18 |
| P | Aggregate Purchased Amounts by the Depositor, Servicer or Seller | \$ - |
| Q | Aggregate Loan Substitutions | \$ - |

III. 2015-3 Portfolio Characteristics

| | | 06/30/2021 | | | | 05/31/2021 | | | |
|------------|------------------------|----------------|---------|------------------|-------------------------|----------------|---------|------------------|-------------------------|
| | | Wtd Avg Coupon | # Loans | Principal | % of Principal | Wtd Avg Coupon | # Loans | Principal | % of Principal |
| INTERIM: | IN SCHOOL | 6.48% | 38 | \$209,600.70 | 0.055% | 6.46% | 38 | \$196,600.70 | 0.051% |
| | GRACE | 6.21% | 18 | \$73,400.43 | 0.019% | 6.04% | 19 | \$94,400.43 | 0.025% |
| | DEFERMENT | 5.73% | 2,947 | \$20,150,601.15 | 5.297% | 5.82% | 2,877 | \$20,134,770.80 | 5.264% |
| REPAYMENT: | CURRENT | 5.98% | 32,124 | \$258,138,124.21 | 67.854% | 5.96% | 32,731 | \$265,489,261.95 | 69.410% |
| | 31-60 DAYS DELINQUENT | 5.86% | 1,538 | \$15,854,805.82 | 4.168% | 6.17% | 1,163 | \$10,186,894.22 | 2.663% |
| | 61-90 DAYS DELINQUENT | 6.03% | 635 | \$5,296,969.86 | 1.392% | 6.17% | 468 | \$4,357,302.22 | 1.139% |
| | 91-120 DAYS DELINQUENT | 6.08% | 272 | \$2,847,234.40 | 0.748% | 6.20% | 495 | \$4,741,276.23 | 1.240% |
| | > 120 DAYS DELINQUENT | 6.20% | 1,194 | \$10,593,424.53 | 2.785% | 6.27% | 1,110 | \$9,848,013.51 | 2.575% |
| | FORBEARANCE | 6.13% | 6,041 | \$65,688,713.38 | 17.267% | 6.12% | 6,354 | \$65,959,757.30 | 17.245% |
| | CLAIMS IN PROCESS | 6.58% | 200 | \$1,567,765.62 | 0.412% | 6.20% | 210 | \$1,473,522.60 | 0.385% |
| | AGED CLAIMS REJECTED | 3.13% | 4 | \$10,459.61 | 0.003% | 3.13% | 4 | \$10,459.61 | 0.003% |
| | TOTAL | | | 45,011 | \$380,431,099.71 | 100.00% | | 45,469 | \$382,492,259.57 |

* Percentages may not total 100% due to rounding

IV. 2015-3 Portfolio Characteristics (cont'd)

| | 06/30/2021 | 05/31/2021 |
|--|------------------|------------------|
| Pool Balance | \$382,800,732.61 | \$385,197,767.56 |
| Outstanding Borrower Accrued Interest | \$12,598,365.93 | \$12,776,122.38 |
| Borrower Accrued Interest to be Capitalized | \$2,369,632.90 | \$2,705,507.99 |
| Borrower Accrued Interest >30 Days Delinquent | \$1,144,918.93 | \$1,074,566.58 |
| Total # Loans | 45,011 | 45,469 |
| Total # Borrowers | 19,923 | 20,141 |
| Weighted Average Coupon | 6.00% | 6.00% |
| Weighted Average Remaining Term | 175.10 | 174.70 |
| Non-Reimbursable Losses | \$8,588.18 | \$3,278.55 |
| Cumulative Non-Reimbursable Losses | \$2,821,795.08 | \$2,813,206.90 |
| Since Issued Constant Prepayment Rate (CPR) | 1.95% | 2.06% |
| Loan Substitutions | \$- | \$- |
| Cumulative Loan Substitutions | \$- | \$- |
| Rejected Claim Repurchases | \$- | \$- |
| Cumulative Rejected Claim Repurchases | \$145,089.28 | \$145,089.28 |
| Unpaid Primary Servicing Fees | \$- | \$- |
| Unpaid Administration Fees | \$- | \$- |
| Unpaid Carryover Servicing Fees | \$- | \$- |
| Note Principal Shortfall | \$- | \$- |
| Note Interest Shortfall | \$- | \$- |
| Unpaid Interest Carryover | \$- | \$- |
| Non-Cash Principal Activity - Capitalized Interest | \$1,351,933.35 | \$1,059,873.60 |
| Borrower Interest Accrued | \$1,787,590.04 | \$1,857,366.70 |
| Interest Subsidy Payments Accrued | \$75,117.88 | \$77,990.48 |
| Special Allowance Payments Accrued | \$16,509.78 | \$17,738.72 |

V. 2015-3 Portfolio Statistics by School and Program

| A | LOAN TYPE | Weighted Average Coupon | # LOANS | \$ AMOUNT | % * |
|---|-----------------------------------|----------------------------|---------------|--------------------------|-----------------|
| | - GSL ⁽¹⁾ - Subsidized | 5.52% | 18,509 | 72,346,868.04 | 19.017% |
| | - GSL - Unsubsidized | 5.79% | 15,340 | 94,644,823.36 | 24.878% |
| | - PLUS ⁽²⁾ Loans | 8.02% | 865 | 14,251,056.96 | 3.746% |
| | - SLS ⁽³⁾ Loans | 3.34% | 31 | 239,088.41 | 0.063% |
| | - Consolidation Loans | 6.13% | 10,266 | 198,949,262.94 | 52.296% |
| | Total | 6.00% | 45,011 | \$ 380,431,099.71 | 100.000% |
| B | SCHOOL TYPE | Weighted Average Coupon | # LOANS | \$ AMOUNT | % * |
| | - Four Year | 5.90% | 27,348 | 154,294,471.30 | 40.558% |
| | - Two Year | 5.68% | 6,048 | 22,349,278.26 | 5.875% |
| | - Technical | 5.38% | 1,326 | 4,959,434.70 | 1.304% |
| | - Other | 6.13% | 10,289 | 198,827,915.45 | 52.264% |
| | Total | 6.00% | 45,011 | \$ 380,431,099.71 | 100.000% |

*Percentages may not total 100% due to rounding.

⁽¹⁾ Guaranteed Stafford Loan

⁽²⁾ Parent Loans for Undergraduate Students

⁽³⁾ Supplemental Loans to Students. The Unsubsidized Stafford Loan program replaced the SLS program on July 1, 1994.

VI. 2015-3 Waterfall for Distributions

| | Paid | Remaining Funds Balance |
|---|-----------------|----------------------------|
| Total Available Funds | | \$ 3,031,506.19 |
| A Trustee Fees | \$ 12,500.00 | \$ 3,019,006.19 |
| B Primary Servicing Fee | \$ 75,886.99 | \$ 2,943,119.20 |
| C Administration Fee | \$ 6,667.00 | \$ 2,936,452.20 |
| D Class A Noteholders' Interest Distribution Amount | \$ 230,100.20 | \$ 2,706,352.00 |
| E Class B Noteholders' Interest Distribution Amount | \$ 27,409.17 | \$ 2,678,942.83 |
| F Reserve Account Reinstatement | \$ - | \$ 2,678,942.83 |
| G Class A Noteholders' Principal Distribution Amount | \$ 2,366,982.13 | \$ 311,960.70 |
| H Class B Noteholders' Principal Distribution Amount | \$ - | \$ 311,960.70 |
| I Class A Noteholders' Accelerated Principal Distribution Amount | \$ - | \$ 311,960.70 |
| J Class B Noteholders' Accelerated Principal Distribution Amount | \$ - | \$ 311,960.70 |
| K Unpaid Expenses of The Trustees | \$ - | \$ 311,960.70 |
| L Carryover Servicing Fee | \$ - | \$ 311,960.70 |
| M Remaining Amounts to the Noteholders after the first auction date | \$ - | \$ 311,960.70 |
| N Excess Distribution Certificateholder | \$ 311,960.70 | \$ - |

Waterfall Triggers

| | |
|---|-------------------|
| A Student Loan Principal Outstanding | \$ 380,431,099.71 |
| B Interest to be Capitalized | \$ 2,369,632.90 |
| C Capitalized Interest Account Balance | \$ - |
| D Reserve Account Balance (after any reinstatement) | \$ 957,001.83 |
| E Less: Specified Reserve Account Balance | \$(957,001.83) |
| F Total | \$ 382,800,732.61 |
| G Class A Notes Outstanding (after application of available funds) | \$ 358,001,368.42 |
| H Insolvency Event or Event of Default Under Indenture | N |
| I Available Funds Applied to Class A Noteholders' Distribution Amount Before Any Amounts are Applied to the Class B Noteholders' Distribution Amount (G>F or H=Y) | N |

VII. 2015-3 Distributions
Distribution Amounts

| | <u>A2</u> | <u>B</u> |
|--|-------------------------|-------------------------|
| Cusip/Isin | 63939LAB3 | 63939LAC1 |
| Beginning Balance | \$ 360,368,350.55 | \$ 20,000,000.00 |
| Index | LIBOR | LIBOR |
| Spread/Fixed Rate | 0.65% | 1.50% |
| Record Date (Days Prior to Distribution) | 1 NEW YORK BUSINESS DAY | 1 NEW YORK BUSINESS DAY |
| Accrual Period Begin | 6/25/2021 | 6/25/2021 |
| Accrual Period End | 7/26/2021 | 7/26/2021 |
| Daycount Fraction | 0.08611111 | 0.08611111 |
| Interest Rate* | 0.74150% | 1.59150% |
| Accrued Interest Factor | 0.000638514 | 0.001370459 |
| Current Interest Due | \$ 230,100.20 | \$ 27,409.17 |
| Interest Shortfall from Prior Period Plus Accrued Interest | \$ - | \$ - |
| Total Interest Due | \$ 230,100.20 | \$ 27,409.17 |
| Interest Paid | \$ 230,100.20 | \$ 27,409.17 |
| Interest Shortfall | \$ - | \$ - |
| Principal Paid | \$ 2,366,982.13 | \$ - |
| Ending Principal Balance | \$ 358,001,368.42 | \$ 20,000,000.00 |
| Paydown Factor | 0.004870334 | 0.000000000 |
| Ending Balance Factor | 0.736628330 | 1.000000000 |

* Pay rates for Current Distribution. For the interest rates applicable to the next distribution date, please see <https://images.navient.com/investors/data/abrate.txt>.

VIII. 2015-3 Reconciliations

| | | |
|----------|--|------------------------|
| A | Principal Distribution Reconciliation | |
| | Notes Outstanding Principal Balance | \$ 380,368,350.55 |
| | Adjusted Pool Balance | \$ 383,757,734.44 |
| | Overcollateralization Amount | \$ 5,756,366.02 |
| | Principal Distribution Amount | \$ 2,366,982.13 |
| | Principal Distribution Amount Paid | \$ 2,366,982.13 |
| B | Reserve Account Reconciliation | |
| | Beginning Period Balance | \$ 962,994.42 |
| | Reserve Funds Utilized | 0.00 |
| | Reserve Funds Reinstated | 0.00 |
| | Balance Available | <u>\$ 962,994.42</u> |
| | Required Reserve Acct Balance | \$ 957,001.83 |
| | Release to Collection Account | \$ 5,992.59 |
| | Ending Reserve Account Balance | \$ 957,001.83 |
| C | Floor Income Rebate Account | |
| | Beginning Period Balance | \$ 865,579.34 |
| | Deposits for the Period | \$ 838,364.52 |
| | Release to Collection Account | \$ - |
| | Ending Balance | \$ 1,703,943.86 |
| D | Supplemental Purchase Account | |
| | Beginning Period Balance | \$ - |
| | Supplemental Loan Purchases | \$ - |
| | Transfers to Collection Account | \$ - |
| | Ending Balance | \$ - |